

CDBG PROGRAM – INCOME LIMITS AND INTEREST RATES

Effective: December 2013

<u>Family Size</u>	<u>**DEFERRED LOAN</u>	
	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$37,450	100
2	\$42,800	100
3	\$48,150	100
4	\$53,500	100
5	\$57,800	100
6	\$62,100	100
7	\$66,350	100
8	\$70,650	100

<u>Family Size</u>	<u>0% INTEREST EQUIVALENT LOAN</u>	
	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$37,451 - \$42,700	32
2	\$42,801 - \$48,800	32
3	\$48,151 - \$54,900	32
4	\$53,501 - \$61,000	32
5	\$57,801 - \$65,900	32
6	\$62,101 - \$70,800	32
7	\$66,351 - \$75,650	32
8	\$70,651 - \$80,550	32

<u>Family Size</u>	<u>3% INTEREST EQUIVALENT</u>	
	<u>Maximum Gross Income</u>	<u>% City Contribution</u>
1	\$42,701 - \$47,950	25
2	\$48,801 - \$54,800	25
3	\$54,901 - \$61,650	25
4	\$61,001 - \$68,500	25
5	\$65,901 - \$74,000	25
6	\$70,801 - \$79,500	25
7	\$75,651 - \$84,950	25
8	\$80,551 - \$90,450	25

\* THE LOAN LIMIT IS \$25,000

\*\* DEFERRED LOAN – Immediate payback required if house is sold, rented or transferred within 5 years

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